



Miyoshi Precision Limited

Incorporated in the Republic of Singapore
Company Registration No. 198703979K

INCREASE IN INVESTMENT IN MIYOSHI SAITOH PTE LTD

The Board of Directors of Miyoshi Precision Limited (the "Company") wishes to announce that the Company has increased its investment in Miyoshi Saitoh Pte Ltd ("MSPL") from 1,610,000 shares (70%) to 2,300,000 shares (100%) by acquiring an additional 690,000 shares.

The cash consideration is ¥5,208,420. The cash consideration was arrived at on a willing-buyer and willing-seller basis after arm's length negotiations and was based, *inter alia*, on the net asset value of MSPL. The net asset value of MSPL, as at 27 February 2007, is S\$2,501,093.

The increase in investment is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the current financial year ending 31 August 2007.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Sin Kwong Wah Andrew

Chief Executive Officer

23 May 2007